

IN THE MATTER OF THE *SECURITIES ACT*,
S.N.B. 2004, c. S-5.5

AND

IN THE MATTER OF

PIERRE EMOND and ARMEL DRAPEAU

(RESPONDENTS)

ORDER

WHEREAS staff of the New Brunswick Securities Commission¹ (“Staff” and the “Commission”) filed a Statement of Allegations on 24 June 2010, an Amended Statement of Allegations on 26 April 2011 and a Second Amended Statement of Allegations on 6 December 2012 against Pierre Emond (“Emond”) and Arnel Drapeau (“Drapeau”) (collectively, the “Respondents”); and

WHEREAS on 5 February 2013, Drapeau filed a Notice of Motion and supporting affidavit (“Motion”) with the Office of the Secretary of the Commission seeking an order that the proceedings against him be stayed or further adjourned pending the disposition of his civil action in the Court of Queen’s Bench of New Brunswick against the Commission and others; and

WHEREAS on 17 April 2013, the Motion was heard before a panel of the Commission (“Panel”) and the Panel reserved its decision; and

WHEREAS on 7 August 2013, prior to the Panel issuing its decision, Staff gave notice to the Panel in writing that Staff no longer opposes the Motion as a result of further civil action in the Court of Queen’s Bench of New Brunswick between the Commission and the Respondents; and

WHEREAS considering the relief requested in the Motion and Staff’s subsequent consent to the requested relief, which rendered a substantive decision on the Motion unnecessary;

NOW THEREFORE IT IS HEREBY ORDERED THAT the proceedings against the Respondents be adjourned for a period of one year from the date of the within Order, at which

¹ As of 1 July 2013 the New Brunswick Securities Commission is continued as the Financial and Consumer Services Commission, and the adjudicative functions of the Securities Commission are to be performed by the Financial and Consumer Services Tribunal. In accordance with section 75 of the *Financial and Consumer Services Commission Act*, 2013, c.30, this decision of the Commission is deemed to be a decision of the Financial and Consumer Services Tribunal.

time Staff and the Respondents shall provide the Commission with a status report with respect to the progress of the civil actions involving the Commission and the Respondents, and may be called to appear in front of the Commission to make further submission with respect to same, after which time the Commission shall have the right to issue a new order with respect to the conduct of the within proceedings.

DATED this 27th day of August 2013.

"original signed by"

Enrico A. Scichilone, Panel Chair

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